

40500-233

DIANE C. WEIL, SBN 102922
2029 CENTURY PARK EAST, 21ST FLOOR
LOS ANGELES, CALIFORNIA 90067
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Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In Re:

LANCE TIMOTHY MORGAN,

Debtor.

Case No.: 1:05-14719-KT

[Chapter 7]

DECLARATION OF DIANE C. WEIL,
CHAPTER 7 TRUSTEE RE: RECEIPT OF
ADDITIONAL FUNDS AND REPORT OF
PROPOSED DISTRIBUTION

[No Hearing Required]

I, Diane C. Weil, declare as follows:

1. I am an attorney, duly licensed to practice before all of the Courts of the State of California and before this Court. I am the duly appointed Chapter 7 Trustee in that certain bankruptcy case entitled *In Re: Lance Timothy Morgan*, presently pending in the United States Bankruptcy Court for the Central District of California, San Fernando Valley Division, as Case No. 1:05-14719-KT. The matters stated herein are within my personal knowledge or I have gained knowledge of them from the regular business records that I maintain as a Chapter 7 Trustee. If called as a witness, I could and would testify competently thereto.

2. On or about February 23, 2007, I submitted my Trustee's Final Report, Application for Trustee Fee and Expenses, Report of Distribution (hereinafter "Final Report") for review by the Office of the United States Trustee (hereinafter "OUST").

1 3. A hearing on the Final Report was scheduled for June 12, 2007 and an order
2 approving the Final Report and distribution to creditors was entered on July 3, 2007. Shortly
3 thereafter, I made distribution to allowed Chapter 7 administrative and priority claimants
4 accordingly.

5 4. As described in detail in the Final Report, two priority claims, one of the Franchise
6 Tax Board (the "FTB") in the amount of \$294.90 and the other of the Internal Revenue Service (the
7 "IRS") in the amount of \$1,240.71 were to receive distribution in full from the estate. On or about
8 July 5, 2007, distribution was mailed to the FTB and IRS.

9 5. On or about July 18, 2007, I was telephonically advised by the IRS that its claim was
10 satisfied and that its dividend would be refunded. Thereafter, I continued to follow up with the IRS
11 regarding the status of the refund. On or about December 31, 2007, the IRS sent a confirming letter
12 that the refund would be remitted to the estate.

13 6. On March 26, 2008, the IRS remitted its refund of the dividend payment in the
14 amount of \$1,240.71 to the estate:

15 ➤ Attached hereto as **Exhibit "A"** is a true and correct copy of the refund check.

16 ➤ Attached hereto as **Exhibit "B"** is a true and correct copy of the estate's Form 2 –
17 Cash Receipts and Disbursement Ledger, which indicates the current balance on
18 hand.

19 7. Chapter 7 administrative claims and priority claims have been paid in full. Therefore,
20 the balance on hand of \$1,240.71 should be distributed to allowed general unsecured claimants.
21 Once the check has cleared, I will distribute funds on hand to general unsecured creditors, which will
22 receive a seven percent (7.04472%) dividend.

23 ➤ Attached hereto as **Exhibit "C"** is a true and correct copy of the proposed
24 distribution, which delineates payment of the balance on hand to allowed claimants.

25 ///


26 ///

27 ///

28 ///

I declare under penalty of perjury that the foregoing is true and correct.

e 27th day of March, 2008



DIANE C. WEIL, Chapter 7 Trustee

DIANE C. WEIL, Chapter 7 Trustee

EXHIBIT "A"





		United States Treasury ¹⁵⁻⁵¹ 000	A 516,183,495	
Pay to the order of		03 24 08 42 AUSTIN, TEXAS	2221 33291494	Check No.
		2221 33291494 20092900 M1 IRS OSC	008081291M	
		DIANE C WEIL 2029 CENTURY PARK E STE 2100 LOS ANGELES CA 90067		
4625 ACCT CASE #05-147193CAC				***1240*71
		REGIONAL DISBURSING OFFICER	VOID AFTER ONE YEAR	
				
				

EXHIBIT "B"

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-14719 -KT
Case Name: MORGAN, LANCE TIMOTHY

Trustee Name: DIANE C. WEIL
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0338 BofA - Checking Account

Taxpayer ID No: *****6003
For Period Ending: 03/27/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

Main Document

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1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/26/06	5	WELLS FARGO INVESTMENTS 625 Marquette Avenue 13th Floor, MAC N9311-130 Minneapolis, MN 55402	Turnover of non-exempt portion of IRA pursuant to order entered on 06/29/06	1129-000	10,000.00		10,000.00
07/27/06		Transfer to Acct #*****0341	Bank Funds Transfer	9999-000		9,900.00	100.00
08/14/06		Transfer from Acct #*****0341	Bank Funds Transfer	9999-000	5.43		105.43
08/14/06	003001	INTERNATIONAL SURETIES, LTD. 203 CARONDELET STREET, SUITE 500 NEW ORLDANES, LA 70130	BLANKET BOND PREMIUM (2006) BOND #016030867 PER GENERAL ORDER 00-01	2300-000		5.43	100.00
12/06/06		Transfer from Acct #*****0341	Bank Funds Transfer	9999-000	750.00		850.00
12/06/06		Transfer from Acct #*****0341	Bank Funds Transfer	9999-000	1,290.00		2,140.00
12/06/06	003002	HAHN FIFE & COMPANY c/o Donald T. Fife, CPA 100 E. Corson Street, Suite 200 Pasadena, CA 91103-3841	Tax Preparer Fees pursuant to order authorizing employment/payment entered on 10/31/06	3410-000		750.00	1,390.00
12/06/06	003003	UNITED STATES TREASURY Internal Revenue Service	Federal Taxes Form 1041 - FYE: 09/30/06 EIN: 75-6796003 pursuant to order authorizing CDM#1 entered o 11/30/06	2810-000		1,000.00	390.00
12/06/06	003004	FRANCHISE TAX BOARD	State Taxes Form 541 - FYE: 09/30/06	2820-000		290.00	100.00

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FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-14719 -KT
 Case Name: MORGAN, LANCE TIMOTHY

Trustee Name: DIANE C. WEIL
 Bank Name: BANK OF AMERICA, N.A.
 Account Number / CD #: *****0338 BoFA - Checking Account

Taxpayer ID No: *****6003
 For Period Ending: 03/27/08

Blanket Bond (per case limit): \$ 5,000,000.00
 Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	Uniform Tran. Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account / CD Balance (\$)
01/22/07		Transfer from Acct #*****0341	EIN: 75-6796003 pursuant to order authorizing CDM#1 entered on 11/30/06				
01/22/07	003005	INTERNATIONAL SURETIES, LTD, 203 CARONDELET STREET, SUITE 500 NEW ORLEANS, LA 70130	BANKET BOND PREMIUM (2007) BOND #016030867 PER GENERAL ORDER 00-01	9999-000	9.47	9.47	100.00
06/15/07		Transfer from Acct #*****0341	Transfer In From MMA Account	9999-000	7,921.23		8,021.23
07/05/07	003006	DIANE C. WEIL, CHAPTER 7 TRUSTEE 2029 CENTURY PARK EAST, 21ST FLOOR LOS ANGELES, CA 90067	Chapter 7 Compensation/Fees	2100-000		1,693.85	6,327.38
07/05/07	003007	DIANE C. WEIL, CHAPTER 7 TRUSTEE 2029 CENTURY PARK EAST, 21ST FLOOR LOS ANGELES, CA 90067	Chapter 7 Expenses	2200-000		52.76	6,274.62
07/05/07	003008	MOLDO DAVIDSON FRAOILI SEROR & SESTANOVICH, LLP 2029 CENTURY PARK EAST, 21ST FLOOR LOS ANGELES, CA 90067	Claim ADMIN, Payment 100.000000%, pursuant to order entered on 07/03/07	3110-000		3,637.00	2,637.62
07/05/07	003009	MOLDO DAVIDSON FRAOILI SEROR & SESTANOVICH, LLP 2029 CENTURY PARK EAST, 21ST FLOOR LOS ANGELES, CA 90067	Claim ADMIN, Payment 100.000000%, pursuant to order entered on 07/03/07	3120-000		1,102.01	1,535.61
Page Subtotals					7,930.70	6,495.09	

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-14719 -KT
 Case Name: MORGAN, LANCE TIMOTHY

Trustee Name: DIANE C. WEIL
 Bank Name: BANK OF AMERICA, N.A.
 Account Number / CD #: *****0338 BoFA - Checking Account

Taxpayer ID No: *****6003
 For Period Ending: 03/27/08

Blanket Bond (per case limit): \$ 5,000,000.00
 Separate Bond (if applicable):

1	2	3	4	Uniform Tran. Code	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction		Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/05/07	003010	FRANCHISE TAX BOARD ATTN: BANKRUPTCY P. O. BOX 2952 SACRAMENTO, CA 95812-2952	Claim 000000002, Payment 100.000000%, pursuant to order entered on 07/03/07	5800-000		294.90	1,240.71
07/05/07	003011	INTERNAL REVENUE SERVICE P. O. BOX 21126 STOP N781 PHILADELPHIA, PA 19114	Claim 000000005, Payment 100.000000%, pursuant to order entered on 07/03/07	5800-000		1,240.71	0.00
03/26/08		UNITED STATES TREASURY	Refund of dividend TRANSACTION REVERSED Memo Amount: 1,240.71	1180-003		-1,240.71	1,240.71
03/26/08		UNITED STATES TREASURY	Refund of dividend payment TRANSACTION REVERSED	5800-003		1,240.71	-1,240.71
03/26/08		UNITED STATES TREASURY	Refund of dividend payment Reversal of Deposit #3	5800-003		-1,240.71	0.00
03/26/08		UNITED STATES TREASURY	Refund of dividend payment Claim #5 of the Internal Revenue Service (see Check No. 3011 in the amount of \$1,240.71, dated 07/05/07)	5800-000		-1,240.71	1,240.71

Page Subtotals

0.00

294.90

Ver: 12.62a

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-14719 -KT
Case Name: MORGAN, LANCE TIMOTHY

Trustee Name: DIANE C. WEIL
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0338 BofA - Checking Account

Taxpayer ID No: *****6003
For Period Ending: 03/27/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Uniform Tran. Code	6 Deposits (\$)	7 Disbursements (\$)	8 Account / CD Balance (\$)
Memo Allocation Receipts:							
Memo Allocation Disbursements:						0.00	
Memo Allocation Net:						0.00	
COLUMN TOTALS							
Less: Bank Transfers/CD's						19,976.13	18,735.42
Subtotal						9,976.13	9,900.00
Less: Payments to Debtors						10,000.00	8,835.42
Net						0.00	
						10,000.00	8,835.42

Page Subtotals

0.00

0.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Case No: 05-14719 -KT
Case Name: MORGAN, LANCE TIMOTHY

Trustee Name: DIANE C. WEIL
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0341 BofA - Money Market Account

Taxpayer ID No: *****6003
For Period Ending: 03/27/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
05/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	6.72		7,918.19
06/15/07	INT	BANK OF AMERICA, N.A.	INTEREST RECD FROM BANK	1270-000	3.04		7,921.23
06/15/07		Transfer to Acct #*****0338	Final Posting Transfer	9999-000		7,921.23	0.00

Memo Allocation Receipts:	0.00	COLUMN TOTALS	9,976.13	9,976.13	0.00
Memo Allocation Disbursements:	0.00	Less: Bank Transfers/CD's	9,900.00	9,976.13	
		Subtotal	76.13	0.00	
Memo Allocation Net:	0.00	Less: Payments to Debtors		0.00	
		Net	76.13	0.00	
Total Allocation Receipts:	0.00	TOTAL - ALL ACCOUNTS		NET DEPOSITS	NET DISBURSEMENTS
Total Allocation Disbursements:	0.00	BoFA - Checking Account - *****0338		10,000.00	8,835.42
		BoFA - Money Market Account - *****0341		76.13	0.00
Total Memo Allocation Net:	0.00				ACCOUNT BALANCE
					1,240.71
					0.00

Page Subtotals

9.76

7,921.23

EXHIBIT "C"

Case Number: 05-14719 KT
Debtor Name: MORGAN, LANCE TIMOTHY

Page 1

Date: March 27, 2008

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$1,240.71
Claim Type - Other								
	DIANE C. WEIL COMPENSATION	Admin		\$1,693.85	\$1,693.85	\$0.00	\$0.00	\$1,240.71
	DIANE C. WEIL EXPENSES	Admin		\$52.76	\$52.76	\$0.00	\$0.00	\$1,240.71
Subtotal For Claim Type				\$1,746.61	\$1,746.61	\$0.00	\$0.00	
Claim Type 3110-00 - Attorney for Trustee Fees								
ADMIN	MOLDO DAVIDSON FRAIOLI	Admin	001	\$3,637.00	\$3,637.00	\$0.00	\$0.00	\$1,240.71
Subtotal For Claim Type 3110-00				\$3,637.00	\$3,637.00	\$0.00	\$0.00	
Claim Type 3120-00 - Attorney for Trustee Expenses								
ADMIN	MOLDO DAVIDSON FRAIOLI	Admin	001	\$1,102.01	\$1,102.01	\$0.00	\$0.00	\$1,240.71
Subtotal For Claim Type 3120-00				\$1,102.01	\$1,102.01	\$0.00	\$0.00	
Subtotals For Class Administrative				100.00000 %	\$6,485.62	\$6,485.62	\$0.00	\$0.00
Claim Type 5800-00 - Claims of Governmental Units -								
00000002	FRANCHISE TAX BOARD	Priority	040	\$294.90	\$294.90	\$0.00	\$0.00	\$1,240.71
Subtotal For Claim Type 5800-00				\$294.90	\$294.90	\$0.00	\$0.00	
Subtotals For Class Priority				100.00000 %	\$294.90	\$294.90	\$0.00	\$0.00
Claim Type 7100-00 - General Unsecured 726(a)(2)								
00000001	CREDIGY	Unsec	070	\$6,954.10	\$0.00	\$6,954.10	\$489.90	\$750.81
00000003	FIRST AMERICAN INVESTMENT CO., LLC	Unsec	070	\$5,012.61	\$0.00	\$5,012.61	\$353.12	\$397.69
00000004	RESURGENT CAPITAL SERVICES	Unsec	070	\$5,645.20	\$0.00	\$5,645.20	\$397.69	\$0.00
Subtotal For Claim Type 7100-00				\$17,611.91	\$0.00	\$17,611.91	\$1,240.71	
Subtotals For Class Unsecured				7.04472 %	\$17,611.91	\$0.00	\$17,611.91	\$1,240.71

Case Number: 05-14719 KT

Page 2

Date: March 27, 2008

Debtor Name: MORGAN, LANCE TIMOTHY

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
<< Totals >>				\$24,392.43	\$6,780.52	\$17,611.91	\$1,240.71	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I am employed in the County of Los Angeles, State of California; I am over the age of 18 years and am not a party to the within action. I am employed by the law firm of Moldo Davidson Fraioli Seror & Sestanovich LLP, located at 2029 Century Park East, 21st Floor, Los Angeles, California 90067, Telephone: (310) 551-3100, Facsimile: (310) 551-0238.

On March 27, 2008, I served the document(s) described as DECLARATION OF DIANE C. WEIL, CHAPTER 7 TRUSTEE RE: RECEIPT OF ADDITIONAL FUNDS AND REPORT OF PROPOSED DISTRIBUTION on the interested parties in said action by enclosing the document(s) in a sealed envelope addressed as follows:

Office of the United States Trustee
21041 Warner Center Lane, Suite 115
Woodland Hills, CA 91367

☒ **BY MAIL:** I caused such envelope(s) with postage thereon, fully prepaid, to be placed in the United States mail.

I am "readily familiar" with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with U.S. postal service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business.

☐ **BY FEDERAL EXPRESS/EXPRESS MAIL:** I caused said document(s) to be sent via Federal Express / Express Mail for next business day delivery.

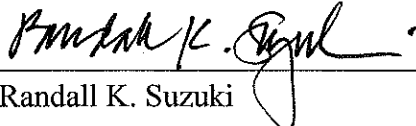
☐ **BY FACSIMILE:** I caused said document(s) to be sent via facsimile.

☐ **BY PERSONAL SERVICE:** I caused said document(s) to be delivered to the addressees listed on the attached Service List.

☐ **[State]** I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

☒ **[Federal]** I declare that I am employed in the offices of a member of the State Bar of this Court at whose direction the service was made. I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Executed on March 27, 2008, at Los Angeles, California.


Randall K. Suzuki